

Abstract (EN)

This study examines the management and communication of fear in cryptocurrency discourse. We add to existing research by combining the individual and the public perspective through a multi-method approach, including a methodological reflection on sentiment analysis. In a week-long diary study, we examine how cryptocurrency owners (n=8) perceive and manage their own and others' fears. In parallel, we analyze how #fomo (2661 Tweets) and #fud (665 Tweets) shape an affective news stream on Twitter while reiterating fear ("fear of missing out", "fear, uncertainty, doubt") in public discourse on cryptocurrencies. We find that individuals gather information which they perceive as negative mostly through Twitter and Telegram. In the light of such negative information, they are more likely to feel tense but attribute a higher emotional impact onto others. Management of fear occurs mostly in personal encounters and is aimed at understanding the cause, whereas positive information leads to sharing it digitally and looking for further opportunities to make gains. Prominent Tweets using #fomo or #fud do not contain clear demonstrations of emotion but tend to advertise initial coin offerings or explain cryptocurrency-specific terminology. We conclude that the latter is a strategy to objectivize emotions and latently invoking feeling rules while affectively attuning oneself into the cryptocurrency news stream. Finally, we propose a model for the constellations between the individual, the affective news stream and cryptocurrency rates within the discourse.